THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABH BHAI KATHIRIA): (a) Yes, Sir.

(b) While approving the revival package of Jessop, Government had decided to explore the possibility of converting the company into a joint venture after infusion of funds and providing reliefs and concessions. The Government has also decided to divest upto 74% equity, or even more, if necessary, at the time of inducting a strategic joint venture partner.

(c) to (e) The scheme was sanctioned by BIFR on 6.5.1998 and was modified on 6.7.1998. Government released funds and provided reliefs and concessions as envisaged in the scheme. The performance of the Company, however, fell short of the projections made in the scheme for various reasons including low prodctivity, inadequate orders, high interest burden and shortfall in realisation from sale of assets.

Revival of TCI

5236. SHRI DIPANKAR MUKHERJEE: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether in the BIFR hearing on 5th April, 2000, Government have been asked to give their final decision on revival of Tyre Corporation of India Ltd., (TCI), including IRP unit at Tangra:

(b) if so, whether the same has been given if so, the details of the same; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABH BHAI KATHIRIA): (a) Yes, Sir.

(b) No, Sir.

(c) BIFR has been requested to grant additional time of 4 weeks from 5.5.2000 to convey the decision of the Government of India (GOI) on the matter.

Placing of Orders with the Ailing HEC

5237. SHRI SOLIPETA RAMACHANDRA REDDY:
SHRI C. RAMACHANDRAIAH:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state: